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for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA LIQUIDATION

v.

(Substantively Consolidated)

BERNARD L. MADOFF INVESTMENT SECURITIES
LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

Adv. Pro. No. 10-04336 (SMB)

THE ESTATE (SUCCESSION) OF DORIS IGOIN;
LAURENCE APFELBAUM, individually and in her
capacities as executor and beneficiary of the Estate
(Succession) of Doris Igoin; and EMILIE
APFELBAUM,

Defendants.

STIPULATION AND ORDER SETTING BRIEFING SCHEDULE

WHEREAS, on November 30, 2010, the Trustee filed a complaint in the above-captioned adversary proceeding (“Complaint”);

WHEREAS, on April 2, 2012, the above-captioned defendants (“Defendants”) filed with this Court a motion to dismiss the Complaint (“Motion to Dismiss”), raising defenses based on lack of personal jurisdiction, *forum non conveniens*, and the application of 11 U.S.C. § 546(e) (“Section 546(e)”) to the Trustee’s claims;

WHEREAS, also on April 2, 2012, the Defendants filed with the District Court a motion to withdraw the reference (“Motion to Withdraw the Reference”), asserting that the reference should be withdrawn due to, among other reasons, the purported necessity of interpreting federal non-bankruptcy law in determining whether Section 546(e) applies to this adversary proceeding;

WHEREAS, on April 23, 2012, the Trustee filed an amended complaint in this action (“Amended Complaint”);

WHEREAS, on May 16, 2012, the Honorable Judge Jed S. Rakoff, United States District Court Judge, entered a Consent Order (a) withdrawing the reference of this action to the District Court for the limited purpose of deciding whether Section 546(e) applies, and (b) holding that entry of final judgment under Federal Rule of Civil Procedure 54(b) dismissing the Trustee’s claims for (1) preferences under Section 547 of the Bankruptcy Code; (2) constructive fraudulent transfers under Section 548(a)(1)(B) of the Bankruptcy Code; and (3) actual and constructive fraudulent transfers or fraudulent conveyances under provisions of the New York Debtor & Creditor Law incorporated by Section 544(b) of the Bankruptcy Code (collectively, the “Dismissed Claims”) was appropriate;

WHEREAS, on May 23, 2012, Judge Rakoff entered a Final Judgment in Case No. 11-cv-7603 (JSR) (ECF 14) dismissing the Dismissed Claims, which Final Judgment was deemed to apply to this adversary proceeding;

WHEREAS, on June 15, 2012, the parties stipulated that the Motion to Dismiss shall be treated as submitted in support of a motion to dismiss the Amended Complaint, and set a briefing schedule on the remaining issues Defendants raised in the Motion to Dismiss, namely, personal jurisdiction and *forum non conveniens*, which stipulation was So Ordered by the Court on June 18, 2012 (ECF 29);

WHEREAS, following a Chambers conference on October 23, 2012, the Court entered an order adjourning the Motion to Dismiss in order to allow the parties to engage in jurisdictional discovery (ECF 45);

WHEREAS, the parties have engaged in jurisdictional discovery, including taking defendant Laurence Apfelbaum's deposition on March 26-27, 2014 pursuant to a commission issued by this Court on September 11, 2013, regarding the Defendants' contacts with the United States and their connection to a related adversary proceeding, *Picard v. Magnify, Inc., et al.*, Adv. Pro. No. 10-05279 (SMB) (Bankr. S.D.N.Y. 2010);

WHEREAS, pursuant to a So Ordered stipulation dated March 18, 2014, the current deadline to complete jurisdictional discovery is May 23, 2014;

WHEREAS, the parties have agreed on a schedule for supplemental briefing on the issue of personal jurisdiction in light of new facts and information learned through jurisdictional discovery;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, as follows:

1. Briefing and argument on the issue of personal jurisdiction shall proceed as follows:
 - a. The parties shall each submit a supplemental brief in further support of their positions regarding personal jurisdiction no later than **June 20, 2014**;

- b. The parties shall each submit a reply brief responding to the other party's supplemental brief no later than **July 16, 2014**;
- c. Oral argument on the Motion to Dismiss will take place before this Court on **July 30, 2014 at 10:00 a.m.**;
- d. The pre-trial conference and hearing previously scheduled for May 28, 2014 is hereby adjourned to **July 30, 2014 at 10:00 a.m.**

[Remainder of page intentionally left blank]

2. This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

Dated: New York, New York
May 7, 2014

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Madoff Investment Securities LLC*

SO ORDERED:

Dated: May 7th, 2014
New York, New York

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/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE